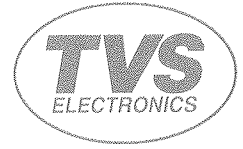




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ID 9105061131



TVSE/SE-Q1/2017-18

11th August, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code - 532513

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
C - 1, Block G, Bandra - Kurla Complex
Bandra - (E), Mumbai - 400 051

Scrip Symbol - TVSELECT

Dear Sirs,

Sub: Unaudited financial results for the quarter ended 30th June, 2017

We enclose a copy of the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017 which have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Board meeting held today. The Board Meeting commenced at 2.30 p.m. and concluded at 5.00 p.m.

The results have been subjected to a Limited Review by M/s. Deloitte Haskins & Sells, (Firm Registration No.008072S) Chartered Accountants, the Statutory Auditors of the Company and a copy of the Limited Review Report dated 11th August, 2017 is enclosed herewith for your records.

Ind-AS is applicable to the Company with effect from 1st April, 2017, as the Company is covered in Phase 2. The financial results for the quarter ended 30th June 2017 is presented under Ind-AS.

This intimation is given pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Kindly take this intimation on record.

Kindly acknowledge receipt.

Thanking you,

Yours truly,
For TVS Electronics Limited


S Nagalakshmi
Company Secretary

Encl.: a/a

TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

Registered Office: Jayalakshmi Estate, New No.29, (Old No.8), Haddows Road, Chennai- 600 006.

Corporate Identity Number : L30007TN1995PLC032941

E-mail id : webmaster@tvs-e.in Website: www.tvs-e.in



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ID 9105061131**TVS ELECTRONICS LIMITED**

Registered Office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai - 600 006

Statement of Unaudited Financial Results for the Quarter ended June 30, 2017

(₹ in Lakhs)

S. No.	Particulars	Standalone Financials	
		Three months ended	
		June 30, 2017	June 30, 2016
		Unaudited	
	Income from operations		
	a. Gross Sales / Income from operations	88,474	10,782
	b. Other Operating Income	19	1
	Total Revenue from Operations	88,493	10,783
	Other Income	14	22
1	Total Revenue	88,507	10,805
	Expenses		
	a. Cost of materials consumed	4,190	2,256
	b. Purchases of stock-in-trade	91,834	10,008
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(10,653)	(4,031)
	d. Excise Duty on sales	145	79
	e. Employee benefits expense	747	792
	f. Finance costs	66	66
	g. Depreciation and amortisation expense	191	208
	h. Other expenses	1,728	1,634
2	Total Expenses	88,248	11,012
3	Profit / (Loss) before tax (1- 2)	259	(207)
	Current Tax	53	-
	Deferred Tax	(34)	-
4	Tax Expense	19	-
5	Net Profit / (Loss) after tax (3-4)	240	(207)
6	Other comprehensive Income (net of tax)	-	-
7	Total Comprehensive Income (After tax) (5-6)	240	(207)
8	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,861	1,861
9	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised)		
	a) Basic	1.29	(1.10)
	b) Diluted	1.28	(1.11)

TVS Electronics Limited

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TVS ELECTRONICS LIMITED
Statement of Segment wise Revenue, Results and Capital Employed for the Quarter ended
June 30, 2017

(₹ in Lakhs)

S. No.	Particulars	Standalone Financials	
		Three months ended	
		June 30, 2017	June 30, 2016
		Unaudited	
1	Segment Revenue		
	a) IT Products & Technical Services	7,435	6,654
	b) Distribution Services	81,058	4,129
	Net Sales / Income from operations	88,493	10,783
2	Segment Results		
	a) IT Products & Technical Services	(10)	(158)
	b) Distribution Services	335	17
	Total Segment results	325	(141)
	Less: i) Finance cost	66	66
	ii) Other unallocable expenditure net of unallocable income	-	-
	Total Profit before tax	259	(207)
3	Segment Assets		
	a) IT Products & Technical Services	12,633	12,654
	b) Distribution Services	42,780	6,326
	c) Unallocated	517	240
	Total Segment Assets	55,930	19,220
4	Segment Liabilities		
	a) IT Products & Technical Services	4,990	3,874
	b) Distribution Services	43,649	7,648
	c) Unallocated	160	373
	Total Segment Liabilities	48,799	11,895
5	Capital Employed (3-4)	7,131	7,325

TVS Electronics Limited

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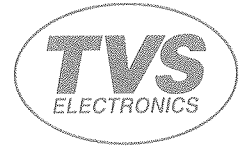
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ID 9105061131**NOTES**

- 1) The above unaudited financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held today. The statutory auditors have carried out limited review of financial results for the Quarter Ended June 30, 2017.
- 2) The distribution services for mobile phones is a large volume, large value business, with low margins. Any periodic comparison should take this into consideration.
- 3) The Company is focussed on the following business segments: IT product and Technical services and Distribution services. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments.
- 4) The Company has adopted the Indian Accounting Standard (Ind AS) from April 1, 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 5) The Ind AS compliant financial results for the corresponding quarter ended June 30, 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016. The financial results relating to quarter ended June 30, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affair in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 6) The reconciliation of net loss reported under Indian GAAP for the quarter ended June 30, 2016 with Ind AS is given below:


(₹ in Lakhs)

Particulars	Quarter ended June 30, 2016
	Unaudited
Net Loss under IGAAP	(201)
Add / (less) :	
Fair valuation of Investment	(5)
Other Ind AS adjustments	(1)
Total Comprehensive Income	(207)

- 7) The financial results are available on the website of BSE Limited (Bombay Stock Exchange Limited), National Stock Exchange of India Limited and the Company - www.tvs-e.in.
- 8) Figures for the previous periods have been regrouped, wherever necessary, to conform to current period's classification.

Chennai

August 11, 2017



 D Sundaram
Chairman of the meeting**TVS Electronics Limited**

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

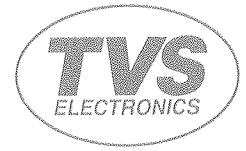
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ID 9105061131**TVS ELECTRONICS LIMITED**

Registered Office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai - 600 006

Extract of Standalone Unaudited Financial Results for the Quarter ended June 30, 2017

(₹ in Lakhs)

S.No.	Particulars	Standalone Unaudited Financials	
		Three months ended	
		June 30, 2017	June 30, 2016
1	Total Income from operations (net)	88,507	10,805
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	259	(207)
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	259	(207)
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	240	(207)
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	240	(207)
6	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised)		
a	Basic	1.29	(1.10)
b	Diluted	1.28	(1.11)

Note: The above is an extract of the detailed format of Quarterly ended 30th June 2017. Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the Stock Exchange websites. (www.bseindia.com and www.nseindia.com) and on the Company's website (www.tvs-e.in).

By order of the Board

—D Sundaram

Chairman of the meeting

Chennai
11th August, 2017

TVS Electronics Limited

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TVS ELECTRONICS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TVS ELECTRONICS LIMITED** ("the Company"), for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

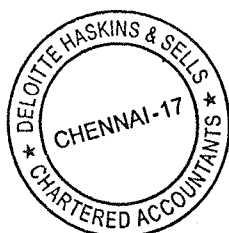
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 05 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended June 30, 2016 including the reconciliation of net loss for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chennai, August 11, 2017

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



Bhavani Balasubramanian

Bhavani Balasubramanian
Partner
(Membership No. 22156)